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Role of Treasurer

Although all committee members have equal responsibility for the control and management of PTA funds, the treasurer has an important role, making sure these duties are carried out properly.

Main purpose of the role

The Treasurer ensures accurate financial records are kept and best practice procedures are followed for counting money, banking and making payments. He or she should keep the committee updated with regular reports, and ensure end of year reports are completed for the association's AGM and (if applicable) the Charity Commission annual return.

Duties and key responsibilities

- Keeps up to date and accurate financial records.
- Presents financial updates at each committee meeting.
- Manages the PTA bank account and holds the association cheque book.
- Arranges changes of signatories on the association bank account.
- Ensures all bank cards, cheque books and paying books are accounted for and obtained from any individual leaving the PTA.
- Ensures best practice procedures for counting and banking money after events are in place and followed.
- Makes approved payments.
- Ensures procedures for making approved payments and claiming approved expenses are followed by all committee members.
- Prepares annual treasurers report for AGM and arranges an independent examination of the association accounts.
- Completes the Charity Commission annual return.
- Manages Gift Aid (or assists the committee member responsible for managing Gift Aid).

Good Financial Governance Practices

- Review financial statements every month.
- Financial Position reporting is a standing monthly agenda item.
- More than one person can access bank statements online.
- Consider getting paper statements reinstated from bank to feature in monthly update.

- Fully review financial position at least Quarterly .
- Check all expenses and receipts tally to Balance Sheet / Accounting software .
- Adopt an acceptable, universally agreed financial thresholds (see suggested matrix below).
- Ensure proper financial reporting routines are observed and understood by all members.
- **Important:** Charity law requires all charity trustees to prepare annual accounts for their charity .
- These accounts are subject to an independent review .

Suggested Financial Practice Matrix

Threshold	PTA Action
Under £10	Receipts required and retained for future use / inspections
£10 - £50	Bank Mandate rules apply - 2 from Bank Account Mandate signatories to sign, receipts and invoices retained for review
Over £50	Bank Mandate rules apply - 2 from Bank Account Mandate signatories to sign; receipts and invoices retained for review, all items above £100 reviewed and evidenced on statements; recorded at monthly meetings for visibility

Key skills

- **Basic understanding of book keeping** – able to maintain accurate records of income and expenditure.
- **Organised with an eye for detail** – big events involve counting a lot of small change. The Treasurer leads the 'money' team, making up floats and collecting money from various stalls.
- **Calm, approachable and a team player** – it's a busy role. The Treasurer must be able to remain calm during busy times, and ensure he or she does not work in isolation by communicating regularly with the rest of the committee.

For more Treasurer's information, read our good practice guide for Treasurers.

Reviewed: September 2018